

# GOVERNMENT POLICY IN THE SPHERE OF SMALL BUSINESS DEVELOPMENT IN UKRAINE

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The goals of the government policy in the sphere of small business development in Ukraine are to create favorable conditions for business development; to ensure the development of business entities in order to form a competitive environment and increase their competitiveness; to stimulate investment and innovation activities of small and medium-sized enterprises; to assist business entities in promoting their products (works, services), results of intellectual activity in the domestic and foreign markets; ensuring employment of the population by supporting the entrepreneurial initiative of citizens.

Government support is provided to business entities that meet the criteria established by part three of Article 55 of the Commercial Code of Ukraine [1].

Government support involves the formation of programs that determine the mechanism of this support. State support programs are developed and implemented by a specially authorized institution in the sphere of small business development with the involvement of other central executive authorities and public organizations representing the interests of business entities. The Cabinet of Ministers of Ukraine in the manner prescribed by law approves state support programs.

A specially authorized business development institution, other executive authorities, local governments, the Ukrainian Entrepreneurship Support Fund and other national funds, regional and local business support funds provide financial government support.

Government support of business entities in the field of training, retraining and advanced training of managerial and economic personnel can be provided by:

- 1) creation and development of a network of business incubators;
- 2) development and implementation of educational programs aimed at training, retraining and advanced training of business entities based on state educational standards;
- 3) creation of conditions for improving the level of professional knowledge and business qualities of specialists from socially disadvantaged groups of the population;
- 4) providing educational, methodological, scientific and methodological assistance to business entities;
- 5) promotion of participation in international programs of experience exchange with the aim of introducing advanced technologies and advanced training of personnel of economic entities [2].

The funds of the Ukrainian Fund for Entrepreneurship Support, other national, regional and local funds for entrepreneurship support are formed at the expense of budgetary funds, voluntary contributions of individuals and legal entities, including foreign ones.

The funds of the Ukrainian Fund for Entrepreneurship Support and other national, regional and local funds for entrepreneurship support shall be used exclusively for financing the development and support of entrepreneurship. The procedure for using such funds is established by the Cabinet of Ministers of Ukraine.

**Literature:**

1. Commercial Code of Ukraine from 16.01.2003 № 436-IV. URL: <http://zakon2.rada.gov.ua/laws/show/436-15/> (Last accessed: 17.01.2023).
2. Tsehelyk G.G. State support for the development of small business in Ukraine / G.G. Tsehelyk, M.Y. Kvyk. Bulletin of Khmelnytsky National University. Economic Sciences. 2017. VOL. 2 . № 1. p. 84 - 89.